

person, and providing financial advice to state and local governments and foreign governments, pursuant to § 225.25(b)(4) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, July 21, 1995.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

[FR Doc. 95-18462 Filed 7-26-95; 8:45 am]

BILLING CODE 6210-01-F

**Norwest Corporation and Wells Fargo & Company, et al.; Notice of Applications to Engage de novo in Permissible Nonbanking Activities**

The companies listed in this notice have filed an application under § 225.23(a)(1) of the Board's Regulation Y (12 CFR 225.23(a)(1)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to commence or to engage *de novo*, either directly or through a subsidiary, in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies. Unless otherwise noted, such activities will be conducted throughout the United States.

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether consummation of the proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than August 10, 1995.

**A. Federal Reserve Bank of Minneapolis** (James M. Lyon, Vice

President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Norwest Corporation*, Minneapolis, Minnesota, through its wholly-owned subsidiary, *Norwest Ventures, Inc.*, Des Moines Iowa, and *Wells Fargo & Company*, San Francisco, California, through its wholly-owned subsidiary, *Wells Fargo Ventures, Inc.*, San Francisco California, propose to form a joint venture, *Towne Square Mortgage*, San Diego, California (which will be owned 85 percent by Norwest and 15 percent by Wells Fargo), and engage *de novo* in the residential mortgage lending business, including activities such as prequalification, mortgage loan origination and processing and closing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y. The geographic scope for these activities is the State of California, primarily at locations of Wells Fargo's subsidiary bank, *Wells Fargo Bank, N.A.* Comments on this application also may be submitted to the Federal Reserve Bank of San Francisco (Kenneth R. Binning, Director, Bank Holding Company) 101 Market Street, San Francisco, California 94105.

2. *Dacotah Banks, Inc.*, Aberdeen, South Dakota; to engage *de novo* in making and servicing loans, pursuant to § 225.25(b)(1) of the Board's Regulation Y. The geographic scope for this activity is South Dakota.

**B. Federal Reserve Bank of New York** (William L. Rutledge, Senior Vice President) 33 Liberty Street, New York, New York 10045:

1. *Barclays Bank PLC*, London, England, and *Barclays PLC*, London, England; to engage *de novo* through their subsidiary, *Barclays De Zoete Wedd Securities, Inc.*, New York, New York, in providing securities brokerage services, related securities credit activities, and securities brokerage services in combination with investment advisory services, pursuant to § 225.25(b)(15)(i) and (ii) of the Board's Regulation Y; and providing investment or financial advice, pursuant to § 225.25(b)(4)(i) through (vi) of the Board's Regulation Y.

**C. Federal Reserve Bank of Chicago** (James A. Bluemle, Vice President) 230 South LaSalle Street, Chicago, Illinois 60690:

1. *Crystal Valley Financial Corporation*, Middlebury, Indiana; to engage through its subsidiary, *Crystal Valley Financial Corporation*, Middlebury, Indiana, in retaining its investment in a community development corporation (a qualified low-income housing project as defined in section 42(c)(2) of the Internal Revenue Code), through its investment in a limited liability company; and

investing in an additional community development corporation (a qualified low-income housing project as defined in section 42(c)(2) of the Internal Revenue Code), through an investment in a limited liability company, pursuant to § 225.25(b)(6) of the Board's Regulation Y.

2. *Horizon Bancorp*, Michigan City, Indiana; to engage *de novo* through its subsidiary, *The Loan Store, Inc.*, Michigan City, Indiana, in acting as agent or broker for insurance directly related to extension of credit, under § 225.25(b)(8)(ii) of the Board's Regulation Y.

**D. Federal Reserve Bank of Kansas City** (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *Stuart Family Partnership*, *The Catherine Stuart Schmoker Family Partnership*, *The James Stuart, Jr. Family Partnership*, *The Scott Stuart Family Partnership* and *First Commerce Bancshares*, all of Lincoln, Nebraska; to engage *de novo* through *First Commerce Bancshares, Inc.*, Lincoln, Nebraska, in the business of making loans pursuant, to § 225.25(b)(1) of the Board's Regulation Y.

Board of Governors of the Federal Reserve System, July 20, 1995.

**Jennifer J. Johnson,**

*Deputy Secretary of the Board.*

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**GENERAL SERVICES ADMINISTRATION**

**Performance Review Boards for Small Client Agencies Serviced by the General Services Administration, Names of Members**

Sec. 4314(c) (1) through (5) of Title 5 U.S.C., requires each agency to establish, in accordance with regulations prescribed by the office of Personnel Management, one or more Performance Review Boards. The board shall review and evaluate the initial appraisal by the supervisor of a senior executive's performance, along with any recommendations to the appointing authority relative to the performance of the senior executive. The Performance Review Board also shall make recommendations as to whether the career executive should be recertified, conditionally recertified, or not recertified.

As provided under Section 601 of the Economy Act of 1932, amended 31 U.S.C. 1525, the General Service Administration through its Agency